

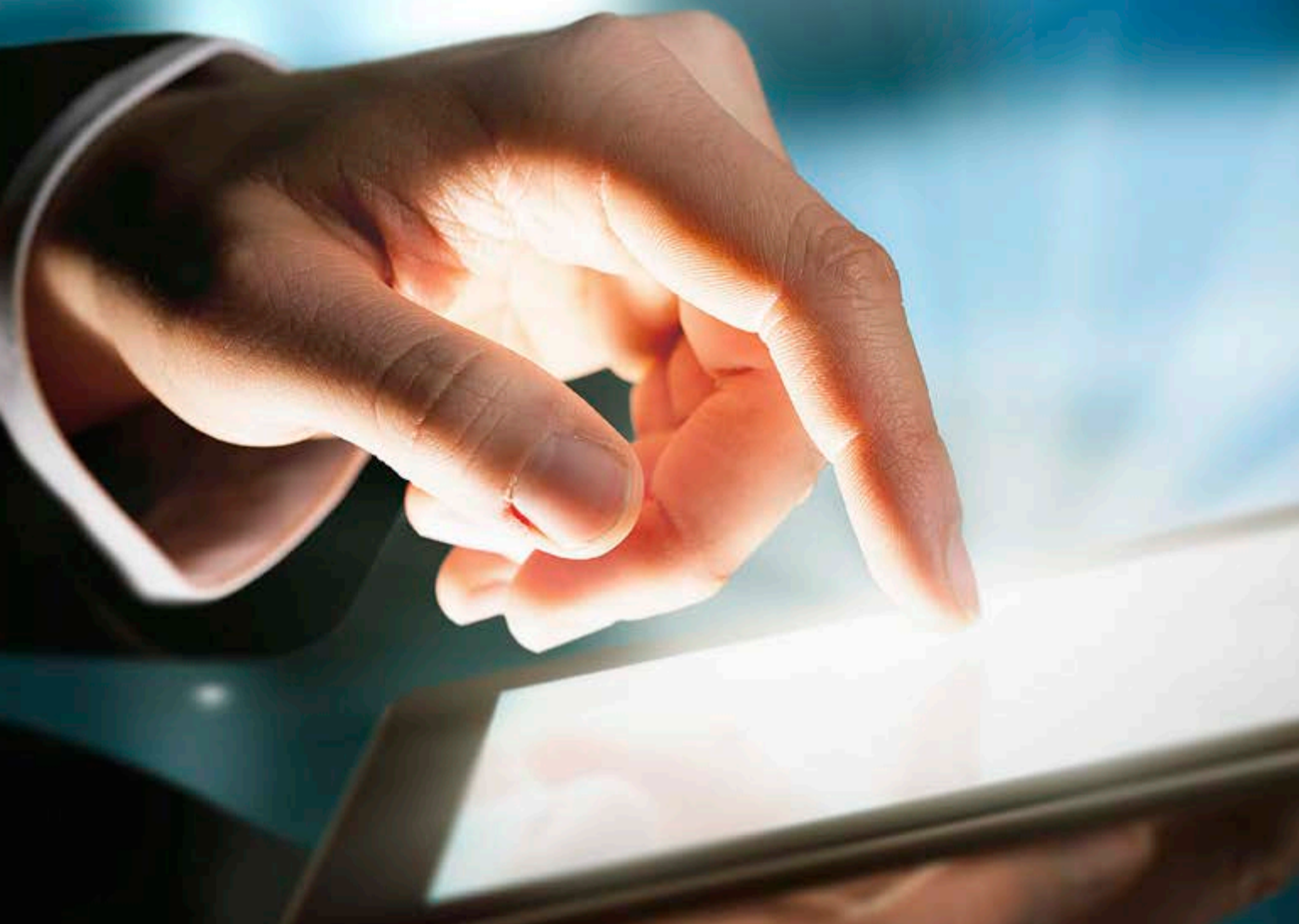
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American Land Title Association

TitleNews

Technology Driving Changes at the Closing Table

ALTA Working With Several Groups to Ensure
Innovation Works for All Stakeholders
Involved in Real Estate Transaction





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2017 ALTA CONFERENCES

March 8-10	ALTA SPRINGBOARD Fort Worth, TX
May 8-10	ALTA Advocacy Summit Washington, DC
June 20-21	Innovation Boot Camp Nashville, TN
August 23-24	Innovation Boot Camp Baltimore, MD
October 10-13	ALTA ONE Miami, FL

STATE CONFERENCES

April 6-7	Tennessee Nashville, TN
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Look at What You're Missing
in this month's Digital Issue

Digital Edition

TitleNews

ALTA Best Practices

The digital edition includes a recording of a webinar that discusses recent changes made to the Best Practices, tools to aid implementation including the new Maturity Model, the CFPB's Third-party Service Provider bulletin and how scalability will affect lender adoption of vendor management programs.

Go to www.alta.org to get your copy of Digital TitleNews Today!

TitleNews

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Visit ALTA Home Page: www.alta.org • Email Feedback to: service@alta.org

Ready to Collaborate and Brain Date?

Looking around at the businesses of today and the changes they're making to succeed tomorrow, we know this is our opportunity. Telephones, taxis and hotels have turned into Skype, Uber and AirBnB. It's time to approach the industry in bold and new ways—even if radical in small segments of our business offerings.

To offer title professionals a forum for fresh thinking and new insights, we developed a new live-event experience called ALTA SPRINGBOARD. We've spent a lot of time listening to our members and learning what they want to experience at the conference. We've developed a revamped format that gives attendees the ability to help advance their careers and grow their businesses. This is not a traditional meeting. ALTA SPRINGBOARD will deliver a much more personalized experience where the attendees are part of the conversation.

We've thrown out the one-speaker general session, traditional education break outs and exhibit hall. No, you won't be sitting in a conference room listening to people lecture to you for hours. You will get collaborative sessions providing the opportunity to listen to others and learn new ways to solve similar problems you are experiencing today at your own company. Conversations will focus on various topics including staffing, career advancement and customer experience. For each topic, attendees will be assigned to groups that will address various aspects of the issue. As an example, within staffing, conversations may revolve around onboarding, retention, training and professional development.

One of the exciting additions to the networking experience is something called Brain Dating. This peer-learning hub will allow attendees to complete a profile, and make online connections and schedule a Brain Date at your preferred time with fellow participants on your preferred topic. This is a great way to connect with others who have a level of expertise on a specific topic that you want to learn about. It also allows you to provide your own expertise to someone who may want to learn from you. This will be an easy way to meet and network with others—even for the introverts.

We've even changed up the dress code. SPRINGBOARD will be a jean-friendly conference because we want everyone to be comfortable and get the best out of the conference. Think of it as casual and comfortable. We hope to see you March 8-9 in Fort Worth, Texas. Go to meetings.alta.org/springboard for the schedule and to register.

In the meantime, our cover article addresses the most important piece of the customer experience—the closing. Technology advancements are bringing rapid change to this process and ALTA is working with many groups to ensure innovation in this space works—especially with electronic and remote closings and notarizations—for everyone involved. We hope you enjoy this edition of *TitleNews*.



A handwritten signature in black ink that reads "Michelle Korsmo". The signature is fluid and cursive, written in a professional style.

— - Michelle Korsmo, ALTA chief executive officer

ALTA Members Represent Industry on Capitol Hill



Jeff Bates (right), chief executive officer of D Bello Associates and an ALTA TIPAC state trustee, and Mark Ladd (left), vice president of regulatory and industry affairs for Simplifile, held 14 meetings over two days in December with several members of Congress and their staff in Washington, D.C., including U.S. Rep. Brad Sherman. Primary topics the two discussed during the meetings included the Dodd-Frank Act, the Consumer Financial Protection Bureau, tax and GSE reform, and financial technology (FinTech). Additional issues addressed were data security, small business compliance and flood insurance.



David Townsend, chief executive officer of Agents National Title Insurance Co., also met with several members of Congress during a visit to Capitol Hill. As chair of ALTA's Title Insurance Political Action Committee (TIPAC), Townsend has set a goal to raise \$625,000 from 1,000 contributors in 2017.

Members Encouraged to Get Involved With TAN, Congressional Liaison Program

A new Congress and presidency are upon us. Policymakers will set agendas for what they want to accomplish. Congress is expected to pass legislation in four key areas where ALTA and members have important interests.

First, there will be a major push for tax reform. This comprehensive effort could affect businesses organized as corporations or as pass-through entities, like partnerships and LLCs. Lower overall rates will be exchanged for fewer deductions and other incentives. Second, Congress and President Donald Trump will push for regulatory relief and reform of the Dodd-Frank Act and the Consumer Financial Protection Bureau (CFPB). ALTA seeks improved certainty from the CFPB about RESPA, TRID and vendor management compliance. Third, our housing finance system and the government's role in the secondary mortgage market will likely change. Congress will try to reduce taxpayer exposure to future bailouts of the GSEs.

Finally, the way financial technology or FinTech is regulated will be examined. FinTech includes startups, like blockchain companies, who seek to disrupt the old ways of doing business. It also includes vendors that provide brick and mortar businesses with technology solutions. Settlement software providers and electronic recording vendors could be considered FinTech companies, so it's worth paying attention to upcoming changes.

You have a critical role to make sure that Congress improves your business environment and does not hurt your ability to compete in a fast-evolving and innovative market. During this period of change, there's an opportunity to make a lasting impact and improve the industry. ALTA encourages members to participate in the Title Action Network (TAN) and support the Congressional Liaison Program, which is focused on educating members of Congress about the importance of the title industry.

Digital TitleNews Extra: Evolution of ALTA Best Practices Webinar

Scam Alert: ALTA Mailing Database

ALTA would like to inform its members about fraudulent emails coming from marketing firms indicating that they are selling the contact information of companies listed in ALTA's database.

The email scam asks if the recipient would like to acquire an ALTA list. This scam claims it includes lists for title insurance companies and title abstractors. Mailing list scams try to snag unsuspecting businesses with offers of lists of potential new clients.

ALTA has not provided its list to these companies. Lists can only be legally acquired after ALTA approves marketing pieces that are to be physically

mailed to offices. ALTA prohibits anyone other than the association from using the ALTA membership list to call or email companies for marketing purposes.

ALTA is reaching out to the domain registrars to alert them of the abuse. This type of advertising violates the federal Lanham Act. ALTA also plans to report the fraudulent domains to the Federal Bureau of Investigation's Internet Crime Complaint Center at www.ic3.gov.

To protect yourself, do not open attachments or click links included in suspicious email. You should also not respond or even "unsubscribe" to messages that seem suspicious.

Compliance Webinar: Much Ado About Nothing? How PHH v. CFPB Impacts RESPA Enforcement

The October ruling by the U.S. Court of Appeals for the D.C. Circuit in *PHH Corp. v. CFPB* questions the bureau's constitutionality and interpretation of RESPA. While a final decision remains in limbo, one thing remains certain: Enforcement of RESPA isn't going away.

To learn about the far-reaching policy and compliance implications, register for ALTA's next compliance webinar "Much Ado About Nothing? How PHH v. CFPB Impacts RESPA Enforcement, which will be held from 1:00-2:00

p.m. EST, Wednesday, Feb. 22.

RESPA expert Richard Horn, founder of the law firm Richard Horn Legal PLLC and a former senior counsel at the CFPB, will provide an overview of the case, discuss what's next and explain how the current ruling affects RESPA enforcement going forward. Attendees also will learn how state enforcement interplays with federal regulation of RESPA.

To register for the webinar, go to www.alta.org/education/webinars.cfm.

Earn Industry Distinction as a HOP Leader

Want to do the one thing that will separate you from the competitor down the street?

Register for one of the two remaining full days of in-person training and become an ALTA Homebuyer Outreach Program (HOP) Leader.

As a HOP Leader, you can use these new strategies and tools to help grow your business and advance our industry by sharing your knowledge at industry events.

Attendees earn points toward their National Title Professional designation.



Upcoming trainings:

- Miami, Feb. 9, | *The Confidante*
- Washington, D.C., Feb. 16, *The St. Gregory Hotel*

Space is limited. Register today! Trainings are open to all ALTA members and will be held from 9:00 a.m. to 4:00 p.m.

For more details and to register, go to meetings.altahop.org/hop.

Business Tools

Make sure you're maximizing your ALTA membership. Review what's available at www.alta.org/business-tools.



28 Ways We Love Title Is Back!

Each day in February, we post one of the many reasons that we love our members and the land title insurance industry. From our “Keep Calm and Love Title” images to our industry pride posts, we’ll cover all of the ways this industry is a vital part of the housing industry. This year we’ll offer a few prizes during the promotion. Be sure to like ALTA on Facebook at www.facebook.com/altaonline and follow us on Twitter with @ALTAonline.

Social Media Pro-Tip: Conduct a Yearly Social Audit

As many ALTA members continue to work on the Best Practices pillars, it’s important to not forget to include social media procedures in your security breach protocol. Think through plans for limiting your organization’s social media presence during a security breach. Create a system for monitoring and responding to complaints during any potential crisis. Establish safeguards

specifically tailored for your organization to prevent the release of confidential/sensitive customer information over social media accounts. Finally, establish controls and procedures to research and monitor the actions and security of any third-party tools used for social media efforts at your company, i.e., Hootsuite, Tweetdeck, etc.

Get Some Marketing Mojo at an ALTA Boot Camp

Registration is now open for all three of ALTA’s Innovation Boot Camps. Attendees will draft a full marketing plan to build their business, learn how to leverage new ways of generating business, find out how to create budget-friendly sales videos and discover how to train staff on the newest ways of communicating with real estate agents, lenders and consumers. You don’t have to spend \$100K on marketing to get results. Attend an Innovation Boot Camp for \$349 + 1 night in a hotel. Boot Camps will be held Feb. 21–22 in Denver, June 20–21 in Nashville and Aug. 23–24 in Baltimore. Go to meetings.alta.org/bootcamp for more information.

What Is Snapchat Anyway?

Don’t forget that ALTA has developed a social media dictionary with terms and definitions for several of the most popular social media sites, including Facebook, YouTube, Twitter—and yes, even Snapchat. For a copy of the dictionary, check out ALTA’s Homebuyer Guide at www.alta.org/homebuyer.

Check Out ALTA’s Video Library on YouTube

ALTA has nearly 250 videos available on its YouTube channel at www.youtube.com/altavideos. Videos cover topics ranging from Best Practices, TRID and cybersecurity, as well as recordings of sessions from past conferences.

Whatever They Call Home,



Protect Their Property Rights With Old Republic Title.

For more than a century, we've been America's trusted title insurer, protecting property rights and supporting title agents. As one of the nation's largest and most respected title insurers, we have the resources and expertise to get the job done. Our title professionals are committed to providing excellent service, proven underwriting expertise and resources you can use to navigate through the complexities of the real estate regulatory environment.

Title Insurance | Real Estate and Mortgage Loan Settlement Services | National Commercial Title Services | Mortgage Servicing Solutions
Default Management Services | Real Estate Information Services | Real Estate Valuation Services | Flood Reports
Section 1031 Exchanges | Notary Services | Relocation Services | Nationwide Commercial Due Diligence Services
Nationwide Commercial Survey Services | Timeshare/Fractional Interest Services | Residential Information Services

Technology Driving Changes at the Closing Table

ALTA Working With Several Groups
to Ensure Innovation Works for
All Stakeholders Involved in
Real Estate Transaction

In October, Uber Technologies' Otto business made the world's first autonomous truck delivery, taking 50,000 cans of Budweiser 120 miles from Fort Collins to Colorado Springs. Meanwhile, Silicon Valley trucking-software maker Peloton Technology hopes to soon deploy autonomous truck platoons—convoys of semis guided by technology.

While smart vehicles hit the road, innovators in the transportation industry hope to one day unlock benefits derived from self-driving vehicles. Smart roads are being paved a few miles at a time in a handful of states. The transition is happening quicker than many anticipated, according to Ronique Day, a government transportation analyst for the Virginia Department of Transportation, one of several states studying ways for roads and cars to communicate. >>

By Jeremy Yohe



Just as the trucking industry is using technology to improve our transportation system, innovators in the title and closing industries are implementing new technology to deliver new efficiencies to the closing process and make it more transparent. Many of the changes revolve around electronic and remote closings and notarizations. Earlier this year, ALTA formed a Remote eNotary Workgroup to examine the benefits and challenges, and to help ensure innovation in this area improves the consumer experience. (For more information on ALTA's Remote eNotary Workgroup, contact Justin Ailes, ALTA's vice president of government affairs.)

"Advances in technology have the potential to improve the consumer experience and understanding at the closing table," said Michelle Korsmo, ALTA's chief executive officer. "ALTA members share the goal of helping ensure consumers have a more efficient and streamlined closing process. As the closing experience continues to evolve, we must remember that purchasing a home is the largest investment most Americans will make in their lifetime. Homebuyers navigating their real estate transaction will continue to rely on settlement agents and real estate attorneys as important resources that provide information and guidance throughout the process."

With several states considering legislation allowing for remote electronic notaries and the government sponsored entities (GSEs) announcing support to remove barriers to e-notarization, ALTA is working with the Mortgage Bankers Association, the GSEs and National Association of Secretaries of State (NASS) to develop standards

regarding remote e-notaries. In order for this practice to be successful, statutes, regulations and standard practices need to be created that recognize and protect remote e-notaries. ALTA and its members are developing a draft bill on remote e-notarization, and have provided comments to proposed changes to the Revised Uniform Law on Notarial Acts and to a draft of e-notarization Frequently Asked Questions for recorders of deeds developed by the Property Records Industry Association. Also, ALTA believes that, if done right, remote e-notaries can reduce the risk of certain types of fraud.

"One of the primary concerns that arise from the evolving trend of electronic documents is ensuring that the documents are validly executed and in a recordable format. This concern is exacerbated with remote electronic notarizations," said ALTA President Dan Mennenoh ITP, NTP. "Protecting the integrity of the land records upon which our industry relies is imperative. To ensure that the title insurance and settlement industry is able to protect the property rights of consumers, we need to have a reliable land records system that is free of any contamination of unlawfully executed and/or recorded documents."

E-notarization Age?

According to a white paper released by the National Notary Association (NNA), the process of performing notarial acts in an electronic environment has reached maturity after more than a decade of development, legal review and regulatory scrutiny.

The white paper cited a report published in 2015 by the Consumer Financial Protection Bureau (CFPB),

which concluded that electronic closings can benefit consumers. In the report, the CFPB shared results of an e-closing pilot program that included 1,254 borrowers who completed a survey online or by email. The bureau said that the pilot shouldn't be viewed as a final verdict on the potential of e-closings, but that they can be a valuable option for consumers by driving understanding and efficiency.

While the CFPB remains committed to empowering consumers, Fannie Mae and Freddie Mac announced support last year of both e-notarization and webcam (remote) notarization systems. In a letter to NASS, Fannie Mae and Freddie Mac wrote that barriers to electronic notarization should be removed.

In a letter, the GSEs voiced their support for "not only electronic notarization in the physical presence of the notary, but also remote electronic notarization, whereby the requirement for the 'personal appearance' or the 'presence' of the signer is satisfied via a live audio and video connection."

In seeking to make the execution of mortgage closing documents more convenient for borrowers, the GSEs believe that the application of technology to the notary process enables the opportunity to provide a more flexible and convenient borrower experience, while improving the assurance, authentication, security and documentation of notarial acts.

According to the white paper, all states—except Illinois, New York and Washington—legalized electronic transactions, signatures and notarizations by enacting the Uniform Electronic Transactions Act (UETA). The Electronic Signatures in Global and National Commerce Act (E-SIGN) is a federal law that

applies many of the same provisions as the UETA to interstate and national commerce.

While nearly all states have laws recognizing and providing for acceptance of documents notarized by notaries in other states, it is not yet clear whether those laws apply to remotely-notarized documents. At present, only Virginia and Montana have statutes that authorize remote electronic notarization. Virginia law allows anyone in the country or world to request an electronic notary to perform a webcam e-notarization. In Montana, signers must be residents of Montana and the transaction must meet specific criteria laid out in the law.

In January, a bill introduced in Nebraska would legalize remote electronic notarization and provide standards for the use of video and audio conference technology to complete notarial acts.

Introduced by state Sen. Brett Lindstrom, Legislative Bill 388 modifies current legislation by striking the requirement that a signer of an electronic document must be in the physical presence of a notary public.

The bill, as proposed, says that the “fact that the signer of an electronic document is not in the physical presence of the electronic notary public at the time of notarization shall not bar performance of an electronic notarial act if the signer and electronic notary use video and audio conference technology” that meets specific requirements outlined in the bill.

According to the bill, the video and audio conference technology should meet the following standards:

- *the persons communicating must be able to simultaneously see and speak*

to one another

- *the signal transmission must be live and real-time*
- *the signal transmission must be secure from interception through lawful means by anyone other than the persons communicating*
- *the technology shall comply with any rules and regulations adopted and promulgated by the Secretary of State*

The Nebraska Land Title Association’s (NLTA) Legislative Committee reviewed LB388 and recommended to the NLTA Board of Directors that they oppose the bill as written.

Other states considering remote e-notarization legislation include Colorado, Indiana and Texas. Nevada and Tennessee are both considering a bill, while Louisiana is conducting a study on remote e-notarizations.

In November, the Maryland Insurance Administration (MIA) issued a bulletin to reaffirm its position on notaries public who participate in real estate closings. Maryland requires that any person or company providing escrow, closing or settlement services that may result in the issuance of title insurance must be licensed by the MIA. According to the MIA, notaries who attend a closing or settlement that is being conducted by another person or entity and merely witnessing signatures, do not need to have a title insurance producer’s license.

The NNA’s white paper also outlines the benefits of e-notarization and webcam notarization, and highlights challenges and limitations.

“Any business or organization interested in creating efficiencies, cutting costs, eliminating errors and reducing risk should explore e-notarization as a solution,” the

paper concludes. “While certain challenges remain, societal acceptance of e-notarization has never been higher or more accessible. As e-notarization becomes more common and the technology improves, companies will be able to focus more on excellent customer service rather than processes and paperwork.”

Significant Court Wins

ALTA states in its principles that foreclosures should not be invalidated in court because a remote e-notary was used to execute the documents. Two recent court rulings affirmed that lenders can enforce electronically signed and transferred notes. In foreclosure cases in New York and Florida, judges ruled that the electronic transfer histories of loans originated with e-signatures proved the plaintiffs had standing to foreclose. This case law should provide more clarity and give the mortgage industry more comfort about using electronically signed documents to close transactions.

A survey by *National Mortgage News* found that more than 1,000 e-signed mortgages have gone into foreclosure since paperless transactions became legal in 2000. According to the survey, 30 percent of lenders cite legal acceptance as one of the two biggest challenges to implementing e-signatures. The second challenge was customer acceptance (26 percent).

While the New York and Florida decisions occurred at the state level, they provide solid precedence in how other judges may approach the enforceability of e-signatures and make them more palatable to the secondary market.

Quicken Loans Pushes Remote Notarization

In a letter to NASS, Quicken Loans explained why it believes remote notarizations could revolutionize the mortgage industry and improve the closing experience for consumers.

Quicken Loans said that as an Internet-based company, it does not follow the traditional brick-and-mortar model. The lender's centralized, web-based process relies on technology to interact with borrowers.

"We have been closely monitoring the progress toward remote notarization over the past few years and believe the current climate provides the best opportunity to move the mortgage industry forward by allowing for consumers to close their loan electronically, at least in those states that do not require an attorney to conduct the closing," Quicken said in its letter.

Quicken indicated it envisions live chats or a direct phone line that would allow consumers to get questions answered. Additionally, the lender believes remote notarizations enable consumers to virtually meet their notary online for a closing when and where it's convenient. "This is especially helpful for consumers [who] are elderly or unable to travel," the letter continued.

Quicken also claims that remote notarization technology such as forensic analysis for identification and visual confirmation with video can reduce fraud. The letter claims that the video recording also protects notaries from any potential litigation.

"The process would also secure the documents and data using technology to prevent tampering while maintaining an electronic

record of the process," according to Quicken. "With all these pieces in place, we believe that the electronic closing process coupled with remote notarization will reduce fraud and increase the clients' trust in the mortgage process."

Quicken believes remote notarization technology can help streamline the closing process, help document verification and improve post-closing audits.

"Currently, if documents, signatures or initials are missed, we are forced to reschedule another time to have documents re-signed," Quicken said. "By embracing technology, we get the benefits of monitoring and capturing metrics."

Get a Sub, Sign Some Docs

Other lenders are pushing e-closings as well. In Texas, Equity National Title recently collaborated with Mid America Mortgage to conduct an e-closing for first-time homebuyers who had been warned by friends to expect the worst at closing. Jamie Edelen, one of the buyers, found the reality to be quite different.

"The actual closing took 10 minutes," he said. "My Realtor said it was the fastest she had ever seen in her career. I was able to review the documents in advance from work at lunch time. I actually reviewed and signed a few of the documents on my phone while in line at a Subway."

The e-closing process, which accommodated the "wet signing" of certain documents before a notary as required by state law, allowed the homebuyers to review all pertinent closing forms online well before the scheduled closing. The homebuyers were also able to e-sign all documents not bound by state law to be

physically "wet-signed" in person. Post-closing and recording of the deed were part of the digital process as well.

Edelen added that he signed "a few" documents in person at the office of the closing agent but that most of the heavy lifting took place prior to the actual closing.

James K. O'Donnell, president of Equity National Title, asserts that now is the time for e-closings to become the standard. In addition, he believes it won't be long before settlement services firms will no longer have the option of an all-paper closing.

"In this case, Equity was quickly able to acclimate itself with Mid America Mortgage's requirements, including its electronic document preparation provider, and execute a perfect settlement for the buyer," he said. "Right now, a rapidly growing number of the closings Equity is doing are e-closings. We project that number will only be going up ... and quickly. We are ready for them, and we don't believe the e-closing will be a 'nice-to-have' option for long."

A First in North Carolina

Meanwhile, as previously reported in *TitleNews*, real estate technology provider Pavaso partnered with Residential Mortgage Corp to complete the first residential e-closing in North Carolina last September. The homebuyer wet-signed documents specifically required by the investor and by state law, but was able to electronically sign the remaining papers.

The homebuyer said she had a high level of comfort with the transaction because she was able to review the documents before the closing.

Key Definitions

E-mortgage: A mortgage loan where the critical loan documentation, specifically the promissory note (e-note), is created electronically, executed electronically, transferred electronically and ultimately stored electronically. This often includes a wet-signed security instrument.

E-note: An e-note is another term for an e-mortgage. An e-closing produces an e-mortgage if the promissory note is signed electronically.

E-closing: The act of closing a mortgage loan electronically. This occurs through a secure electronic environment where some or all of the closing documents are executed and accessed online.

Hybrid closing: E-closing process where certain key documents (e.g., note, security instrument) are printed to paper and traditionally wet-signed, while other documents throughout the process are signed electronically.

Remote Notary: A legally commissioned notary public who is authorized to conduct notarizations over the internet via digital tools and a live audio video call. All notaries, no matter how they perform their service, must watch as someone signs a document.

Electronic Notary: Electronic notarization is a process whereby a notary affixes an electronic signature and notary seal (where required) using a secure Public key to an electronic document. Some states issue an e-notary commission in addition to a traditional notary commission.

Each wet-signed document was automatically barcoded when printed from Pavaso's system so that, upon the physical signing of the required documents, the forms could be digitally scanned and imported back into the system. From there, the Pavaso system would automatically sort, file and store the pertinent information electronically.

"Today's closing is further proof that the age of the digital closing isn't imminent—it's here," said Nancy Pratt, Pavaso vice president of partner relations and government affairs. "This is what we would call a 'hybrid closing.' North Carolina supports a fully digital closing, allowing for e-notarization and e-recording, but a hybrid closing is necessary since many investors still require a physical, rather than digital, signature for certain closing documents."

Pratt noted that e-closed loans have already been sold on the secondary market and that the process is growing. "We've been working with Residential Mortgage Corp for years to make the e-closing a reality—this is a visionary organization driven to do anything within its power to improve the consumer experience," she said. "However, early on, an inability to sell the loans upstream to investors was a significant challenge. With Wells Fargo now stepping forward to buy hybrid loans closed on Pavaso, we've been able to make a seven-year dream come true."

No Hybrid Here

In December, DocMagic Inc. reported it completed a comprehensive electronic closing in Massachusetts, which included both lender and closing/settlement agent

documentation, for Radius Financial Group Inc.

Key to achieving the end-to-end e-closing was e-notarization services provided by World Wide Notary (WWN) and the participation of Santander Bank, which served as the e-warehouse lender.

"In addition to having integrated e-notary capability, one of the last remaining obstacles to adoption has been the reluctance of warehouse players to fund e-notes," said Tim Anderson, director of eServices at DocMagic. "We helped test and implement an e-warehouse process to e-deliver acceptance of the e-note to Santander Bank within seconds after the e-closing was completed. This is an industry-altering achievement."

Moving Forward

With the demand for mobile closings rising, there's also the need to be able to ensure third-party signing agents meet consumer financial laws. Given this trend and the development of industry designations and certifications in the notary industry, ALTA updated its Title Insurance and Settlement Company Best Practices in October. ALTA said it was important to include standards in the Best Practices Framework to reflect reliance by title insurance agents and underwriters on third-party signing professionals.

"This is an evolving space, but ALTA and our industry is well-positioned to help lead the effort to make sure this innovation does good things to improve the consumer experience," Mennenoh said. "Finding the right balance between convenience, security and risk are all key issues we must consider as we build a road to smarter closings." ■

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Tips for Effective Compliance Management System

CFPB Provides Steps to Help Ensure Program Benefits All Stakeholders

In a recent bulletin, Consumer Financial Protection Bureau (CFPB) indicated it expects supervised entities that choose to utilize sales incentives for employees and service providers to institute effective controls for the risks these programs may pose to consumers.

The bureau stated that a compliance management system (CMS) is necessary to detect and prevent violations of federal consumer financial law. The CFPB does not mandate any particular CMS and recognizes that structures may appropriately vary based on the size and complexity of an organization.

The CFPB acknowledges that incentives have been commonly used in the market for consumer financial products and services.

“When properly implemented and monitored, reasonable incentives can benefit all stakeholders and the financial marketplace as a whole,” the CFPB stated in the bulletin. “For instance, companies may be able to attract and retain high-performing

employees to enhance their overall competitive performance. Consumers may also benefit if these programs lead to improved customer service or introduce them to products or services that are beneficial to their financial interests.”

Incentives are often found in many markets for consumer financial products and services. Common examples include sales or referrals of new products or services to existing consumers (cross-selling) and sales of products or services to new customers.

To prevent incentives from leading to violations of the law, the CFPB provided several steps to help ensure a CMS is effective:

- **Board of directors and management oversight:** Fostering a culture of strong customer service related to incentives. In product sales, for example, ensuring that consumers are only offered products likely to benefit their interests:
 - Board members and senior management should consider not only the outcomes these

programs seek to achieve, but also how they may unintentionally incentivize outcomes that harm consumers. Business leaders should authorize compliance personnel to design and implement CMS elements that address both intended and unintended outcomes, and provide adequate resources to do so.

- The “tone from the top” should empower all employees to report suspected incidents of improper behavior without fear of retaliation, providing easily accessible means to do so.
- **Policies and procedures:** Ensuring that the policies and procedures for incentives contain:
 - Employee sales/collections quotas that, if a part of an entity’s incentive program, are transparent to employees and reasonably attainable.
 - Clear controls for managing the risk inherent in each stage of the product life cycle (as applicable): marketing, sales (including account opening), servicing and collections.
 - Mechanisms to identify potential conflicts of interest posed for supervisory personnel who are covered by incentives but also are responsible for monitoring the quality of customer treatment and customer satisfaction.
 - Fair and independent processes for investigating reported issues

of suspected improper behavior.

- **Training:** Implementing comprehensive training that addresses:
 - ♦ Expectations for incentives, including standards of ethical behavior.
 - ♦ Common risky behaviors for employees and service providers to foster greater awareness of primary risk areas.
 - ♦ Terms and conditions of the institution's products and services so that they can be effectively described to consumers.
 - ♦ Regulatory and business requirements for obtaining and maintaining evidence of consumer consent.
- **Monitoring:** Designing overall compliance monitoring programs that track key metrics—and outliers—that may indicate incentives are leading to improper behavior by employees or service providers. Examples of possible monitoring metrics include, but are not limited to:
 - ♦ Overall product penetration rates by consumer and household.
 - ♦ Specific penetration rates for products and services, as well as penetration rates by consumer segment.
 - ♦ Employee turnover and employee satisfaction or complaint rates.
 - ♦ Spikes and trends in sales (both completed and failed sales) by specific individuals and by units.
 - ♦ Financial incentive payouts.
 - ♦ Account opening/product enrollment and account closure/product cancellation statistics, including by specific

ALTA Best Practices Tools

ALTA has developed several tools to help title professionals implement Best Practices. Some tools available include:

- **Maturity Model:** This ALTA tool allows agents to demonstrate the steps they have taken toward implementing the ALTA Best Practices by measuring a company's practices against benchmark compliance levels.
 - **Best Practices Compliance Management Report:** The Compliance Management Report is a high level report that companies complete to provide the results of a self assessment to lenders or other third parties.
- individuals and by units, taking into account the terms of the incentive programs (i.e., requirements that accounts be open for a period of time or funded in order for employees to obtain credit under the program).
- **Corrective Action:** Promptly implementing corrective actions to address any incentive issues identified by monitoring reviews as areas of weakness:
 - ♦ Corrective actions should include the termination of employees, service providers and managers, as necessary, and these termination statistics should be analyzed for trends and root cause(s).
 - ♦ Corrective actions should include changes to the structure of incentives, training on these programs and return of funds

to all affected consumers as appropriate in light of failed sales or heightened levels of customer dissatisfaction.

- ♦ All corrective actions should ensure that the root causes of deficiencies are identified and resolved.
- ♦ Findings should be escalated to management and the board, particularly where they appear to pose significant risks to consumers.
- **Consumer complaint management program:** Collecting and analyzing consumer complaints for indications that incentives are leading to violations of law or harm to consumers in order to identify and resolve the root causes of any such issues.
- **Independent compliance audit:** Scheduling audits to address incentives and consumer outcomes across all products or services to which they apply, ensuring audits are conducted independently of both the compliance program and the business functions, and ensuring that all necessary corrective actions are promptly implemented.

According to the bureau's bulletin, a CMS "should reflect the risk, nature and significance of the incentive programs to which they apply." Strict controls are necessary, the bureau stated, when incentives involve "products or services less likely to benefit consumers or that have a higher potential to lead to consumer harm, reward outcomes that do not necessarily align with consumer interests or implicate a significant proportion of employee compensation." ■



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The Perfect Fit: Couple Succeeds at Home and Work

Husband and Wife Duo Says Communication,
Humor Key Ingredients to 60-year Marriage, Two
Decades on the Job Together

When Bea Sykes joined a church club back in the early 1950s, little did she know she'd meet someone who would become her life-long partner at home and work.

Serving in the Air Force Reserve at the time, Junny's chance encounter with Bea led him to eventually ask her to a dance. That got things started.

"I dated his best friend, who ended up being our best man," Bea said.

The two Richmond, Va., natives married in 1958, and it's been an adventure for the couple ever since. Their secret?

"You need to keep a sense of humor and you need humor in your marriage," Junny said. "Communication is number one, but you need to be able laugh at yourself and each other."

Perfect compliments to each other in marriage, they've replicated the same healthy longevity in their professional careers. Bea is the extrovert and loves sales. Junny loves

processes and is tech-oriented. Both are long-time members of ALTA and the Virginia Land Title Association.

After working together in the title industry for more than 20 years, the dynamic duo both joined WFG National Title Insurance Co. in 2015 to help grow the underwriter's presence in the southeast and support agents in the region.

"I've spent most of my career working with agents and helping them solve problems and succeed through tough situations, and it gives me the most satisfaction," Bea said. "WFG cares about their agents, so this was a great opportunity to continue having my husband beside me."

Bea got into the title industry in 1972. At the time, she was working at a furniture store. An attorney came in to resolve an issue with his bill. Impressed that Bea fixed the problem, the attorney asked her to come work for him doing title searches. Back then, there weren't many non-

attorneys doing searches. Not to mention many females.

"Most of the attorneys didn't like me at all. But they grew to love me when they realized that I could do their title work for them," she said.

Bea searched titles for nearly eight years, when her back gave out lifting a heavy plat book. That's when she was named plant manager for Southern Title. Wanting to establish its presence in the Richmond market, Stewart Title recruited Bea as president of its branch office. Her knack to recruit and retain quality agents quickly became known around the industry. After a five-year stint with Stewart, Bea joined Security Title as vice president. Fidelity National Financial eventually acquired the title company and Bea rose to become its state manager. She held that position for a decade before rejoining Stewart Title. Following 14 successful years with Stewart, the couple decided to retire.

"We stayed home for six months and decided that wasn't for us, so we went back to work and joined WFG," Bea said.

As Bea transitioned to different title companies, Junny worked in production control for DuPont for 33 years. After he left the company in 1993, Bea suggested he should come to work with her.

After criss-crossing Virginia developing relationships on her own over the years, Bea thought she "went to heaven" when her husband decided to start working in the title industry.



A Bea and Junny Sykes have been married for nearly 60 years and worked together for more than two decades.

“I knew absolutely nothing about title insurance,” Junny said. “I thought it was something you got when you bought a car.”

Like Bea, however, he found his niche handling agency audits and helping agents with budgets.

“We moved as one. I would drive Ms. Bea around,” Junny joked about the role he’s played over the years working alongside Bea. “She’s always had a title like president and VP. I’ve had enough military experience to recognize a title when I see one, so I just stood at attention.”

After working together for more than two decades, both value what the

other brings to the table—including their career and home. They both take tremendous pride in helping agents with Bea focused on the sales side and Junny handling the technology piece—and still serving as Bea’s driver.

“We get a lot of satisfaction that agents can reach us anytime,” Junny said. “The phone and computer are never off. And I don’t have to salute anymore.”

The couple has one son and two daughters, both of which work for title insurance underwriters. Aware of the industry’s “graying,” the couple believes it’s paramount to focus on attracting the next generation of

workers. Junny said that the industry faces an uphill battle because there’s a lack of knowledge about the services it provides.

“At DuPont, there was a name there. It attracted me. Title insurance is like an unknown business,” he said. “It’s harder for agents to find people, but it’s definitely an industry that can provide a great career.”

Bea agreed there’s opportunity. It just takes rolling up your sleeves, working hard, and adjusting to the pressure of all the paperwork and making sure closings happen on time.

“There have been so many new regulations over the past few years affecting the industry, so you need to understand what’s going on,” Bea said. “You also need to work well with others and work hard. A lot of kids come out of college and think they should get immediate big bucks.”

Over the years, the couple has experienced RESPA reform (a couple of times), seen how technology has transformed the industry and felt the effect of regulations, including the Consumer Financial Protection Bureau with its TILA-RESPA Integrated Disclosures and third-party oversight. Despite the decades of changes, the industry is still a people business and about developing relationships. And that’s what Junny and Bea Sykes cherish most.

“While I was doing policy audits, Bea would sit down and talk with the agents. It’s amazing what you can learn taking time to listen,” Junny said. “Over the years, we’ve seen it all—from agents having babies to getting divorced. It’s been a great ride. This is a wonderful industry and we’ve been able to develop friendships with fantastic agents. WFG has given us a great opportunity to interact with agents.” ■



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Proposed Bill in Texas Would Change Rate-setting Structure

A bill proposed in the Texas Senate would drastically change the state's rate-setting structure.

Filed by Sen. Bob Hall, S.B. 372 would require underwriters to file rates with the Texas Department of Insurance (TDI) under a file-and-use system. The commissioner would then review and approve the rates. Under current Texas law, the commissioner sets title insurance rates so that companies charge the same premium amount.

The 11-page bill also proposes to allow agents and underwriters to negotiate the split of the title insurance premium. The split is currently regulated by TDI.

The Texas Land Title Association (TLTA) is strongly opposed to this legislation.

"Despite what the proponents say, we believe such a change would lead to higher prices and increased risk for the average homebuyer and less choice for the consumer because of dramatic market

consolidation," said James Dudley, TLTA's president. "The Texas title insurance system has a proven track record of serving Texas consumers well and should not be upended."

While supporters of the bill believe this system will help save consumers money when purchasing title insurance, data from TLTA shows otherwise. According to TLTA, the cost of title insurance in Texas has decreased about 15 percent over the past two decades. A \$150,000 policy costs \$1,152 in the state, compared to \$1,347 for the same policy in 1991.

In addition, Texas has an "all inclusive rate" set by the commissioner. This rate includes other elements of the transaction (search, examination and closing) that other states do not include in their rates.

TLTA urges the industry to share concerns with elected officials and make them aware of the negative impact this change would have on Texas consumers and small business, and the overall disruption it would cause in the market.

Minnesota Title Firm Ordered to Pay Fine for Alleged Kickbacks

The Minnesota Commissioner of Insurance ordered a title company to pay a civil penalty of \$45,000 for allegedly providing things of value in exchange for business from a real estate agent.

According to the cease and desist order, Liberty Title Inc. of Elk River, Minn., allegedly provided a real

estate agent things of value on 11 separate occasions during 2014 and 2015. The order indicated that in 2013, Liberty Title didn't close any of the real estate agent's 20 transactions. However, by 2015, Liberty Title had closed 20 of the real estate agent's 23 transactions.

SoftPro Partners With Ellie Mae to Streamline Residential Mortgages

SoftPro and Ellie Mae announced the integration of software systems that will bring together thousands of mortgage lenders, brokers, and title and escrow companies in an effort to make the residential mortgage process more efficient. This strategic collaboration will allow joint users of SoftPro and Ellie Mae's Encompass product to be linked via the SoftPro 360 business exchange platform.

"This joint endeavor provides national exposure

to the title and escrow professionals using SoftPro by linking them with mortgage lenders using Ellie Mae's Encompass," said Patrick Hempen, SoftPro's senior vice president of sales and marketing. "Through our mutual collaboration, we can use technology as a means of boosting efficiency and meeting the demand for increased consumer confidence in the residential mortgage process."

North-South Divide Percolates in Defect, Fraud and Misrepresentation Risk

According to data from First American's Loan Application Defect Index, there's a growing division between the North and South.

"Cotton states in the South are showing the highest levels of risk, compared to the northern rust-belt, where application and defect risk is currently the lowest," said Mark Fleming, First American's chief economist.

Fleming added that defect risk is concentrating in states such as Arkansas, Louisiana, Texas and South Carolina. Meanwhile, states such as New York, Pennsylvania and Ohio have the least loan application defect and

misrepresentation risk.

State Highlights

The states with the highest year-over-year increase in defect frequency are

- *Maine (+30.6 percent)*
- *South Dakota (+19.6 percent)*
- *Vermont (+15.1 percent)*
- *North Dakota (+11.1 percent)*
- *Wyoming (+11.1 percent)*

The states with the highest year-over-year decrease in defect frequency are:

- *Michigan (-21.7 percent)*
- *Florida (-19.8 percent)*
- *California (-19.5 percent)*
- *Oklahoma (-17.0 percent)*
- *Rhode Island (-16.7 percent)*

Fidelity National Title Group Selects ZOCCAM as Preferred Vendor

Fidelity National Financial has selected ZOCCAM, a Dallas-based technology company, as a preferred vendor for delivery of the contract and earnest money in real estate transactions. ZOCCAM allows title companies to receive earnest money with the contract directly through a secure platform that utilizes a mobile application.

Rick Diamond, vice president of information security for Fidelity National Financial, said the partnership demonstrates the innovation in the industry with the goal "to do more for the consumer, their Realtors and title agents, by providing efficiencies with a tool they can trust, and is easy to use."

Title Midwest Acquires Nebraska-based Title Company

Title Midwest Inc. recently acquired Kearney, Neb.-based Barney Abstract, Title & Escrow Co. Terms of the deal were not disclosed. Barney Abstract, Title & Escrow was owned by Kent and Cindy Barney.

"We are pleased to add the customers, clients and the Kearney operation to our family of companies," said John Stauffer, president of TM Holdings Inc., which is the parent company of Title

Midwest. "This acquisition fits well with our strategy to effectively provide outstanding customer service throughout the state of Nebraska."

Jennifer Strand, president of Nebraska Title Company, which is a subsidiary of Title Midwest, will oversee the Kearney operations. Title Midwest has offices in Wisconsin, Minnesota, Nebraska, Kansas, Missouri and Texas.

ServiceLink Acquires ULS

ServiceLink recently acquired United Lender Services (ULS), a provider of title, closing and appraisal services to the mortgage industry. This acquisition was effective Dec. 1, 2016. ULS has approximately 200 employees and is

based in Coraopolis, Pa., with locations in San Antonio and Corona, Calif. ULS boasted a strong origination and valuation business during 2016. Headquartered in Pittsburgh, ServiceLink has about 3,500 employees throughout the U.S.

CATIC Opens Office in Maine

CATIC announced the opening of its newest office in Portland, Maine. The company now has nine offices in the New England area. Judith Braun, vice president and manager of the company's Northeast New England region, said the new office gives CATIC greater accessibility to its agents and allows it to better assist with

transactions.

"We now have local staff in each of the New England states who can provide our agents with the tools and expertise they need in order to successfully complete their real estate transactions," said James M. Czapiga, CATIC's president and chief executive officer.

Colorado Warns of Fraudulent Wire Scams

The Colorado Division of Real Estate at the Department of Regulatory Agencies (DORA) issued a warning to consumers about email and money wiring scams.

DORA reported that it continues to receive information about the scam in which cybercriminals hack the email accounts of real estate brokers, title companies and consumers who are in the process of buying or selling a home. In other instances, they create alternative email accounts with just minor changes to the name of the email account, which typically goes unnoticed by the recipient of the email.

The Federal Trade Commission and Financial Crimes Enforcement Network (FinCEN) issued similar warnings to guard against the growing number of email fraud schemes involving wire transfers.

How do the scams work? Often the hackers monitor email exchanges between the parties of a real estate transaction and gain specific information, such as buyer and seller names, subject property address and file numbers. As the closing date approaches and arrangements are made

to wire the money to the closing company (or to wire the proceeds from the sale of the house to the sellers), the scammer will send a last-minute email from a hijacked account or similar-looking email address updating the wiring instructions to request the money be transferred into a fraudulent bank account. The email looks legitimate and often contains the transaction-specific information the hackers obtained in the body of the email or as an attachment.

“Unfortunately the costs to Colorado consumers can be in the tens to hundreds of thousands of dollars with just one successful scam,” stated Marcia Waters, director of the Division of Real Estate. “Unless you pay very close attention, everything may look right—the email signature, address and the website. But, by the time homebuyers realize something is wrong, the money is already gone and in an untraceable bank account, leaving them at the closing table with no money and eliminating their ability to purchase the home.”

This past February, a Colorado seller lost over \$80,000 from the sale of their property to one of

these scams.

Title and settlement companies can protect themselves by increasing staff awareness of potential fraud. According to the FBI, businesses that deploy robust internal prevention techniques at all levels (especially targeting front-line employees who may be the recipients of initial phishing attempts), have proven highly successful in recognizing and deflecting email scam attempts.

Wyoming Authorizes E-recording as Four New Counties Adopt Simplifile

Following the enactment of a new law on Jan. 1 authorizing electronic recording in Wyoming, four counties in the state joined Simplifile’s e-recording network.

The legislation empowers county clerks throughout the state to accept electronic recordings of deeds, mortgages, conveyances and other similar documents in accordance with the Uniform Real Property Electronic Recording Act (URPERA). Wyoming joins

Some financial institutions reported holding their customer requests for international wire transfers for an additional period of time to verify the legitimacy of the request. ALTA’s Title Insurance and Settlement Company Best Practices details policies and procedures title and settlement companies should follow to protect money and non-public personal information.

30 other U.S. states, the U.S. Virgin Islands and the District of Columbia in adopting URPERA.

Two Wyoming counties, Converse and Sweetwater, began accepting e-recorded documents in 2011 under the assumption the state would eventually adopt URPERA. Earlier this week, Fremont, Lincoln, Teton and Weston counties became the first new Wyoming jurisdictions to begin e-recording with Simplifile following URPERA adoption.

News to Share?

If you have information you’d like us to consider for *TitleNews*, send company announcements to communications@alta.org.

FNTG Names VP of National Agency Accounts

Fidelity National Title Group (FNTG) New York Agency recently appointed Marianne Mathieu NTP to the position of vice president of national agency accounts. In this new role, she will work with commercial and residential title insurance agencies nationwide to help ensure their long-term profitability through opportunities in technology, business

relationships, market growth and operational improvements. With more than 25 years of real estate experience, Mathieu has developed strong customer relationships with hundreds of regional agencies and brings a diverse real estate background to her new role. She previously served as a New York agency business advisor for Fidelity National Title Group.

North American Title Group Names Regional Counsel for California

North American Title Group LLC (NATG) has named Suzette Torres as vice president and regional counsel for California. She will provide legal and underwriting support to North American Title Company Inc. (NATC) branches throughout the state, as well as underwriting support

to North American Title Insurance Company agents. Prior to joining NATG, Torres was with another national underwriter, first as vice president/trial counsel and most recently as vice president/underwriting counsel based in San Francisco.

ClosingCorp Names SVP of Data Operations and Product Management

ClosingCorp recently hired Gerardo Caceres as senior vice president of Data Operations and Product Management. In this position, Caceres will determine the overall

strategic direction and tactical execution for all products. Prior to joining ClosingCorp, Caceres was the senior vice president at RealEC Technologies/Black Knight Financial Services.

Simplifile Names Director of Product Strategy

Simplifile has hired Brian Boike as director of product strategy. In his new role, Boike will work with executive leadership and business partners to identify new technological solutions for collaboration and information sharing

that will enable Simplifile's clients to work more efficiently and profitably. Before joining Simplifile, Boike served in leadership roles in operations and continuous improvement at Michigan-based United Shore Financial Services.

WFG National Title Adds Underwriting Counsel for Illinois, Indiana

WFG National Title Insurance Company has named Stanley Czaja as underwriting counsel for Illinois and Indiana in its Midwest Agency group. Czaja will provide WFG agents in Illinois and Indiana with underwriting support, guidance and educational resources. Before joining

WFG, he spent 12 years in private practice. His areas of focus included handling residential and commercial real estate transactions and related litigation, including short sale negotiations, loan modifications and loan workouts. He is also a licensed title agent in Illinois.

N.C.-based Investors Title Appoints Georgia Underwriting Counsel

North Carolina-based Investors Title Co. recently named Greg Riley as its Georgia underwriting counsel. Riley's responsibilities include maintaining underwriting guidelines and providing underwriting support and education to Georgia-based agents, said Jim Fine, president

of Investors Title. Prior to joining Investors Title, Riley practiced in the areas of real estate closings, estate planning and business law as an attorney and managing member at his firm, Riley Law Firm LLC, in Duluth, Ga. Before that, he was managing partner at Riley & Emert PC, in Buford, Ga.



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The Scorpion and the Frog

There's plenty of buzz in the financial and tech worlds about all the potential blockchain technology. This technology, which underpins the bitcoin cryptocurrency, is being developed for use in an array of financial transactions, including potentially the recording of property records. Will this new technology change the way we record real estate transactions or will it make the process more cost efficient?

McKinsey & Company in January presented on blockchain during a meeting of the Federal Advisory Committee on Insurance. The main takeaway was that while investment in the technology is growing, most insiders believe that it'll be at least five years before most of these new uses become commercialized. That is, if they pan out at all. McKinsey sees real potential for blockchain in trade financing, cross border payments, securities/derivatives and customer identity proofing. Closer to home, McKinsey believes the most potential in the insurance world rests with using smart contracts for payments and claims administration.

While blockchain could be simply over-hyped and unnecessary, it's potential raises eyebrows. If not blockchain, some other financial technology could emerge and drive substantial change to the real estate transaction. FinTech can be thought of as programs and other technology used to support or enable banking and financial services. In our industry, FinTech is comprised of technology vendors, including our title production solutions, or startups that are new market competitors looking to alter the process.

Don't be intimidated by the rapid advances innovation and change bring. People in the industry and the innovators looking to disrupt current business models need to realize they have particular strengths and assets to improve the consumer experience.

Remember the fable about the scorpion and the frog? In the tale, a scorpion asks a frog to carry it across a river. Afraid of being stung, the frog hesitates, The scorpion argues that if it did so, they would both drown. Considering this, the frog agrees, but midway across the river the scorpion stings the frog. As they flounder in the water, the frog asks the scorpion why it chose to doom them both. The scorpion replies that it was in its nature to do so.

Don't be intimidated by the rapid advancements innovation and change bring. People in the industry and the innovators looking to disrupt current business models need to realize they have particular strengths and assets to improve the consumer experience. We are customers of FinTech companies. We must work with these vendors to help influence outcomes. We need to identify conflicts and figure out where FinTech companies can be allies against inefficiency. As an example, we should work with technology companies to ensure portals that exchange data between lenders and title agents not only work—but work efficiently.

ALTA recently formed a FinTech working group to help understand how all of this affects our members. During our initial call, fellow ALTA Board member Steve Day stated that impediments to improving the consumer experience will not be accepted. He's exactly right. Think about how potential partnerships with FinTech companies could elevate your services. To succeed in today's marketplace, you need to be a customer champion. FinTech isn't necessarily the scorpion you think it might be.



— Daniel D. Mennenoh ITP, NTP, ALTA president

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